
OFA Bill Analysis

sSB 341

AN ACT CONCERNING PROFESSIONAL FEES FOR ADMINISTRATION OF THE RETIRED TEACHERS' HEALTH INSURANCE PREMIUM ACCOUNT.

SUMMARY:

The bill increases from \$150,000 to \$350,000 the cap on health care consultant costs that may be paid from the Retired Teachers' Health Insurance Premium account.

EFFECTIVE DATE: July 1, 2014

BACKGROUND

Retired Teachers' Health Insurance Premium Account

The account receives money from the following sources: state appropriations, retiree payments, and active teacher contributions. The account pays for all cost associated with the TRB health insurance plan and the municipal subsidy.

The following table provides a recent history of the account balance.

Retired Teachers' Health Insurance Premium Account Balance

Date	Amount \$
6/30/2010	66,072,302
6/30/2011	55,055,497
6/30/2012	91,776,617
6/30/2013	102,974,330

Additionally, CGS 10-183t(d) specifies that if the money in the fund is insufficient for all such required payments, the General Assembly shall appropriate sufficient funds.

TRB Health Care Consultant

The TRB health care consultant provides the agency with services such as calculating the premium equivalent, preparing cost analysis on health plan changes, writing the RFP's for health care vendor services, maintaining the health fund model used for forecasting financial needs for benefits and providing Health Insurance Portability and Accountability Act (HIPAA) training for TRB staff.

COMMITTEE ACTION

Appropriations Committee

Joint Favorable Substitute

Yea 49 Nay 0 (04/01/2014)